Data Security Council of India
3rd, Floor, NASSCOM Campus,
Plot No-7-10, Sector-126,
Noida-201303, Uttar Pradesh

Independent Auditor's Statement to Certificate dated 21 December 2021 pursuant to the requirements of Rule 17(5) of the Foreign Contribution (Regulation) Rules, 2011 (as amended) on the foreign contributions received for the year ended on 31 March 2021.

1. We have been requested by Data Security Council of India (the 'Company') having its corporate office at the above mentioned address, Darpan ID.: DL/2018/0187853 and Registration no. under the FCRA 231661286, to certify the transactions and the balances of foreign contribution received by the Company, maintenance of records relating to Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules') for the purpose of onward submission to the Secretary, the Government of India, Ministry of Home Affairs, New Delhi. Accordingly, this certificate is issued in accordance with the terms of our engagement letter dated 14 July 2021.

2. We have audited the accompanying special purpose financial statements of the Company which comprise the Balance Sheet as at 31 March 2021, the Income and Expenditure Statement and Receipts and Payment Account for the year ended 31 March 2021, and significant accounting policies and notes to the financial statements (hereinafter together referred to as 'Foreign Contribution Financial Statements') with respect to Foreign Contribution and accompanying Annexure A in accordance with the basis of accounting to the Foreign Contribution Financial Statements, prepared by the management of the Company pursuant to the requirement of section 19 of the Foreign Contribution (Regulation) Act, 2010 ('Act') read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 (as amended) ('Rules'). The accompanying Annexure have been initialed by us for identification purpose only.

Management's Responsibility for the Foreign Contribution Financial Statements and Annexure

3. The management is responsible for preparation and presentation of the Foreign Contribution Financial Statements and Annexure in accordance with the basis of accounting including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Foreign Contribution Financial Statements and Annexure and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

SMAM & CO. Chartered Accountants

4. The management is also responsible for ensuring that the Company complies with the requirements of the Act read with relevant Rules and providing all required information to the Ministry of Home Affairs.

Auditor's Responsibility

5. Pursuant to the requirement as stated in paragraph 2 above, it is our responsibility to provide a reasonable assurance in form of an opinion on these Foreign Contribution Financial Statements and Annexure based on our audit. Our audit of these Foreign Contribution Financial Statements was conducted in accordance financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Foreign Contribution Financial Statements and Annexure are free from material misstatement due to fraud or error.

6. We have examined the following documents furnished by the Company;

   a) Foreign Contribution Financial statements comprising Balance Sheet as at March 31, 2021, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

   b) Books and records relating to Foreign Contributions received and utilized;

   c) Copy of Bank statement of FCRA account designated for receiving foreign contribution ("the Designated Account") held by the Company and utilization accounts,

   d) Extract of relevant ledger Accounts and supporting vouchers

   e) Copy of permission obtained under the Foreign Contribution (Regulation) Act, 2010 and

   f) Written representation by the management.

7. We conducted our examination in accordance with the Guidance Note on Reports Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control of Firms that Performs Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagement Issued by the ICAI.

SMAM & CO Chartered Accountants

Restriction on distribution or use

9. The Certificate is issued solely in the context of the Company's obligation to comply with the requirements of Rule 17(5) of the Rules, which requires them to submit Form FC-4 for the year ended 31 March 2021 to the Secretary, Government of India, Ministry of Home Affairs, New Delhi. This certificate should not be used by any other person or for any other purpose to whom this certificate is shown or into whose hands it may come without our prior written consent. We shall not be liable to the Company, Directors, Ministry of Home Affairs or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fee relating to this assignment.

For **S M A M & Co**
Chartered Accountants
Firm Registration Number: 028845C

Jinesh Sethia

Jinesh Sethia
Partner
M. No. 523332
UDIN - 21523332AAAAFI4784

Date : 21 December 2021
Place : Noida

S M A M & Co

Chartered Accountants

Data Security Council of India
3rd, Floor, NASSCOM Campus,
Plot No-7-10, Sector-126,
Noida-201303, Uttar Pradesh

1. We have audited the attached Balance Sheet as at 31 March 2021, statement of Income and Expenditure and statement of Receipts and Payments for the year then ended and a summary of significant accounting policies and other explanatory information annexed thereto of Data Security Council of India (the "Company") having FCRA Registration No.231661286, Darpan ID.: DL/2018/0187853, PAN: AACCD9781G, in so far as those pertains to Foreign Contribution Regulation Account (FCRA), accounts prepared by the Company with the books and records of the Company as produced to us for our examination. Preparation of financial statements in accordance with Foreign Contribution (Regulation) Act, 2010 ('the Act') read with the rules, is the responsibility of the Company. Our responsibility is to verify these financial statements in accordance with the said Act.

2. Our examination was carried out in accordance with the auditing standards, generally accepted in India and the Guidance note on Reports or Certificates for Special purposes issued by the Institute of Chartered Accountants of India (ICAI).

3. Based on our examination as mentioned in paragraph 2 above and as per the information and explanation given to us, we certify that;

   i. The brought forward foreign contribution balance at the beginning of the financial year as on 01 April 2020 was Rs. 297,652.

   ii. Foreign contribution worth Rs.6,252,292 was received by the Company during the financial year 2020-21.

   iii. Interest accrued on foreign contribution amounting to Rs. 207,054 was received by the Company during the financial year 2020-21.

   iv. The balance of unutilized foreign contribution with the Company at the end of the financial year as on 31 March 2021 was Rs. 5,986,741.

   v. We certify that the Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.

   vi. The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment and Income and Expenditure Account is correct to the best of our knowledge and belief.

S M A M & CO. Chartered Accountants

vii. The Company has utilized the foreign contribution received for the purpose(s) it is registered under Foreign Contribution (Regulation) Act, 2010

This certificate has been issued at the request of the Company to whom it is addressed solely in the context of its obligation to submit Form FC-4 for the year ended 31 March 2021 to the Ministry of Home Affairs of India and should not be used by any other person or for any other purpose, without obtaining our prior written permission.

For **S M A M & Co**
Chartered Accountants
Firm Registration Number: 028845C

Jinesh Sethia

Jinesh Sethia
Partner
M. No. 523332
UDIN - 21523332AAAAFH9611

Date : 21 December 2021
Place : Noida

Data Security Council of India
Balance Sheet as at March 31, 2021 - Foreign Contribution
(All amounts in rupees, unless otherwise stated)

PARTICULARS	Note	As at March 31, 2021	As at March 31, 2020
SOURCES OF FUNDS			
Project Fund	3	56,55,546	72,141
TOTAL		56,55,546	72,141
APPLICATION OF FUNDS			
Current Assets, Loans and Advances			
Prepaid expenses	4	25,084	-
Cash and Bank Balances	5	59,86,741	2,97,652
		60,11,825	2,97,652
Less: Current Liabilities and Provisions			
Current Liabilities	6	3,56,279	2,25,511
		3,56,279	2,25,511
Net Current Assets		56,55,546	72,141
TOTAL		56,55,546	72,141
Summary of significant acounting policies	2		

The accompanying notes form an integral part of these financial statements
This is the balance sheet referred to in our report of even date

For S M A M & Co
Chartered Accountants
Firm's registration No:028845C

Jinesh Sethia

Jinesh Sethia
Partner
Membership No. 523332
UDIN: 21523332AAAAFI4784

Place: Noida
Date: 21.12.2021

DATA SECURITY COUNCIL OF INDIA DSCI NOIDA

S M A M & CO.

For Data Security Council of India

Authorised Signatory

for DATA SECURITY COUNCIL OF INDIA

Authorised Signatory

Data Security Council of India

Income and Expenditure Account for the year April 01, 2020 to March 31, 2021 - Foreign Contribution

(All amounts in rupees, unless otherwise stated)

Particulars	Note	From April 01, 2020 to March 31, 2021	From April 01, 2019 to March 31, 2020
INCOME			
Project Grant	7	62,52,292	-
Interest Income	8	2,07,054	10,195
		64,59,346	10,195
EXPENDITURE			
Programme Expenses	9	5,43,497	-
Administrative Expenses	10	3,32,444	-
		8,75,941	-
Excess of income over expenditure for the year		55,83,405	10,195
		-	-
Excess of income over expenditure for the year transferred to Project fund		(55,83,405)	(10,195)

Summary of significant acounting policies 2

The accompanying notes form an integral part of these financial statements

This is the Income and Expenditure referred to in our report of even date

For S M A M & Co

Chartered Accountants

Firm's registration No:028845C

Jinesh Sethia

Jinesh Sethia

Partner

Membership No. 523332

UDIN: 21523332AAAAFI4784

Place: Noida

Date: 21.12.2021

For Data Securitry Council of India

Authorised Signatory

for DATA SECURITY COUNCIL OF INDIA

Authorised Signatory

Data Security Council of India
Receipts and Payments account for the year April 01, 2020 to March 31, 2021 - Foreign Contribution
(All amounts in Indian Rupees unless otherwise stated)

2019-20	Receipts	2020-21	2019-20	Payments	2020-21
2,87,457	Opening Balance b/f	2,97,652	-	Information and Data Security /Privacy	
-	Project Grant	62,52,292	-	Programme Expenses	5,43,497
10,195	Interest Income	2,07,054		Administrative Expenses	2,01,676
				Prepaid Expenses- Programme	25,084
				Closing Balance	
				Cash in hand	-
			2,97,652	Cash at Bank	59,86,741
2,97,652	**Total**	67,56,998	2,97,652	**Total**	67,56,998

Summary of significant acounting policies 2

The accompanying notes form an integral part of these financial statements
This is the Receipts and Payments referred to in our report of even date

For S M A M & Co
Chartered Accountants
Firm's registration No:028845C

Jinesh Sethia

Jinesh Sethia
Partner
Membership No. 523332
Place: Noida
Date: 21.12.2021

For Data Security Council of India

Authorised Signatory

for DATA SECURITY COUNCIL OF INDIA

Authorised Signatory

Data Security Council of India
Scheule forming part of Financial Statements- Foreign Contribution

Amount in INR

Note-3 : Project Fund	As at March 31, 2021	As at March 31, 2021
Opening Balance	72,141	72,141
Add: Unspent Fund transferred from Income & Expenditure Account	55,83,405	-
	56,55,546	**72,141**

Note-4 : Loans & Advances	As at March 31, 2021	As at March 31, 2021
Pre- paid Expenses	25,084	-
	25,084	-

Note-5 : Cash & Bank balance	As at March 31, 2021	As at March 31, 2021
Cash in hand	-	
Cash at Bank	59,86,741	2,97,652
	59,86,741	**2,97,652**

Note-6 : Current Liabilities	As at March 31, 2021	As at March 31, 2021
Head Office Account	3,56,279	2,25,511
	3,56,279	**2,25,511**

DATA SECURITY COUNCIL OF INDIA
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Data Security Council of India
Scheule forming part of Financial Statements- Foreign Contribution

Amount in INR

Note-7 : Project Grants	For the year ended March 31, 2021	For the year ended March 31, 2020
Omidyar Network Services	62,52,292	-
	62,52,292	

Note-8 : Interest Income	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest on Saving Bank Account	1,94,713	10,195
Interest on Fixed deposit	12,341	-
	2,07,054	**10,195**

Note-9: Programme Expenses (Information and Data Security/ Privacy)	For the year ended March 31, 2021	For the year ended March 31, 2020
Salary to Analyst	4,25,381	-
Workshop and Training	43,200	-
Training Content	1,00,000	-
	5,68,581	-

Note- 10: Administrative Expenses (Information and Data Security/ Privacy)	For the year ended March 31, 2021	For the year ended March 31, 2020
Staff Salaries and Benefits	3,19,769	
Bank Charges	12,675	
Total	**3,32,444**	

DATA SECURITY COUNCIL OF INDIA DSCI NOIDA

Note- 9: Notes to accounts to extracted financial statements – foreign payments

1. Statement of significant accounting policies

a) Basis of Accounting

The extracted accounts of the Company are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

b) Use of estimates

The preparation of extracted financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Grants

Grants and subsidies from the government/other bodies are recognized when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with.

When the grant relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset.

Grant funds subject to conditions set out by the contributor and agreed to by the Company when accepting the contribution are designated and disclosed as restricted grants under sources of funds in the balance sheet.

d) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Trust and the revenue can be reliably measured.

Grants/ Membership fees

Revenue from Grants / Membership fees is recognized based on collections from various sources.

As per our report of even date

For **S M A M & CO**
Chartered Accountants
Firm's registration No: 028845C

Jinesh Sethia

Jinesh Sethia
Partner
Membership No.523332
UDIN: 21523332AAAAFI4784
Place: Noida
Date: 21.12.2021

DATA SECURITY COUNCIL OF INDIA DSCI NOIDA

S M A M & CO NOIDA Chartered Accountants

For Data Security Council of India

Authorised Signatory

for DATA SECURITY COUNCIL OF INDIA

Authorized Signatory